

## Financial Highlights

For the period ending December 31, 2012

### 10 Education Fund

#### Revenue-

- The budget is calculated at the anticipated levy amount of \$5,880,065. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- The amount collected from Boone County for Tax Year 2011 is \$5,814,898.95, and we received the full amount as of 11/6/12, with \$3,257,634.48 received in FY13.
- Actual receipt of grant funds is dependent upon the state's vouchering schedule. ISBE state funds are currently received via ACH to help enhance interest earnings and deposited directly into the District's money market account at Poplar Grove State Bank.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 58% of budget. Investment interest is posted on a monthly basis.
- General State Aid payments began in the month of August. General State Aid has been pro-rated for the FY13 fiscal year. We have received 2 payments per month in the amount of \$203,726.85 (\$150,000 was deposited into the transportation fund).
- Food service lunch receipts (Student & Adult) began in August. Student and adult receipts have been received in the amount of 37.22% of budget. Federal claim receipts have been vouchered and processed by the state comptroller in the amount of \$72,948.99, and \$23,668.56 has been vouchered, but not processed by the comptroller. State claim receipts have been vouchered and processed by the comptroller in the amount of \$11,906.11, and \$3,868.58 has been vouchered, but not processed by the comptroller.
- Registration Fees in the amount 85% of the budget have been received.

#### Expenditures-

- Salaries have been expended in the amount of 48.46% of budget; benefits are 71.39% of budget; purchase services are 47.48% of budget; Supplies are 80.11% of budget; Equipment is 46.22% of budget; other expenses are 194.2% of budget (certain dues included in this amount may be transferred to a grant); and Tuition is 39.61% of budget.
- **In total, \$6,149,734 (50%) of the budgeted revenues has been received and \$6,091,195 (49%) of the expenditure budget has been spent.**

### 20 Operations & Maintenance Fund

#### Revenue -

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 58% of budget. Investment interest is posted on a monthly basis.
- Rental income has been received in the amount equal to 62% of budget.
- E-Rate reimbursements have been received in the amount of \$3,231 for telecommunication expenses.

#### Expenditures-

- Salary costs have expended 47.52% of the budget. Benefit costs have been expended at 75% of the budget.
- Purchase services, which include contractual services such as, repair and maintenance, have been expended at 95% of the budget.
- Supplies are expended at 46%. This category includes heat and electric utilities.
- Capital outlay has been expended at 88% of budget.
- **In total, \$718,226 (32%) of the budgeted revenues has been received and \$1,764,738 (65%) of the expenditure budget has been spent or encumbered.**

## 30 Bond & Interest Fund

### Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. \$1,189 has been received for interest on investments. Investment interest is posted on a monthly basis.

### Expenditures-

- Bond payments are due on the 1<sup>st</sup> of January and July.
- **In total \$983,102 (53%) of the budgeted revenue has been received and \$1,790,000 (100%) of the expenditure budget has been spent.**

## 40 Transportation Fund

### Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 74% of budget. Investment interest is posted on a monthly basis.
- State Aid (Transportation Claim) receipts from FY12 in the amount of \$168,172.22 were received in FY12, and receipts in the amount of \$192,908.58 were received in FY13. To date, 49% of the budgeted amount has been received. Total amount vouchered and unpaid to date for FY13 is \$351,477.80.

### Expenditures-

- Salaries have been expended equal to 40% of the budget. Benefits have been expended equal to 45% of the budget. Purchase services have been expended equal to 101% of budget due to the purchased services of the local mechanic at Overall Automotive during the period of August to November 5, 2012 when the new mechanic was hired. Supplies equal to 50% of budget. No capital outlay expenses at this time. Other expenses (bus loans/bond payment) have been expended equal to 50% of budget.
- **In total \$652,827 (65%) of the budgeted revenue has been received and \$551,779 (54%) of the budgeted expenditures have been spent or encumbered.**

## 50 IMRF & Social Security Fund

### Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings received to date equal \$304. Investment interest is posted on a monthly basis.
- **In total, \$311,523 (60%) of the budgeted revenues has been received and \$224,258 (42%) of the budgeted expenditures has been spent.**

## 60 Construction Fund

### Revenue-

- Investment interest has been received in the amount of 219% of budget. Additional revenue will be received on a monthly basis.

### Expenditures-

- Expenditures from this fund include renovations and improvements to buildings.
- **In total, revenues have been received in the amount of \$218.47 (219%) and \$0 (0%) of the budgeted expenditures has been spent.**

## 70 Working Cash Fund

### Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 229% of budget. Investment interest is posted on a monthly basis.
- **In total, \$9,260 (62%) of the budgeted revenues has been received.**

## 80 Tort Fund

### Revenue/Expenditures-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 28% of budget. Investment interest is posted on a monthly basis.
- The only expenditure charged to this fund is a portion of the Liability insurance.
- **In total, \$21,857 (79%) of the budgeted revenues has been received and \$27,750 (100%) of the expenditure budget has been spent.**

## 90 Life Safety Fund

### Revenue-

- The budget is calculated at the anticipated levy amount. The budget amount is for the remaining portion of the 2011 levy and the first payment of the 2012 levy expected to be received in June 2013.
- Interest earnings will include interest received on Tax receipts and also investment interest. Earnings are equal to 236% of budget. Investment interest is posted on a monthly basis.
- **In total, \$1,079 (101%) of the budgeted revenues has been received and \$3,529.87 (34%) of the expenditure budget has been spent.**

## Summary:

**Revenues – \$8,847,829 of budget received (49%)**  
**Expenditures – \$10,453,250 of budget expended (55%)**